

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS
September 30, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>2,568</u>	\$ <u>24,445</u>
Marketable debt and equity securities		
Broad Market Fixed Income Pool	99,357,719	-
U.S. Treasury Fixed Income Pool	13,098,604	-
Conservative Broad Market Fixed Income Pool	-	119,832,259
Non-retirement Domestic Equity Pool	175,485,253	143,688,774
EAFE International Equity Pool	4,550,476	11,574,891
SOA International Equity Pool	<u>43,426,029</u>	<u>56,644,070</u>
Total marketable debt and equity securities	<u>335,918,081</u>	<u>331,739,994</u>
Receivable	<u>4,150,002</u>	<u>46</u>
Total invested assets	<u>\$ <u>340,070,651</u></u>	<u>\$ <u>331,764,485</u></u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended
September 30, 2010**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>2</u>	\$ <u>11</u>
Marketable debt and equity securities		
U.S. Treasury Fixed Income Pool	40,192	277,069
Broad Market Fixed Income Pool	185,433	2,786,190
Conservative Broad Market Fixed Income Pool	-	-
Non-retirement Domestic Equity Pool	15,097,275	17,119,546
EAFE International Equity Pool	770,922	1,372,104
SOA International Equity Pool	3,500,222	6,868,719
Commission Recapture - International	-	-
Total income (loss) marketable debt and equities	<u>19,594,044</u>	<u>28,423,628</u>
Total investment income (loss)	19,594,046	28,423,639
Total invested assets, beginning of period	320,493,881	320,713,602
Net contributions (withdrawals)	<u>(17,276)</u>	<u>(9,066,590)</u>
Total invested assets, end of period	<u>\$ 340,070,651</u>	<u>\$ 340,070,651</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND
Asset Allocation Policy with Actual Investment Holdings as of
September 30, 2010
(Stated in Thousands)

Asset Allocation Policy Effective Date: 7/1/2010

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
Cash and cash equivalents					
Short-term Fixed Income Pool	Residual		3	0.00%	n/a
Total cash and cash equivalents	0.00%	0% - 2%	3	0.00%	n/a
Marketable debt securities					
Broad Market Fixed Income Pool	33.00%	28%-38%	99,358	29.58%	3.42%
U.S. Treasury Fixed Income Pool	4.00%	2%-6%	13,099	3.90%	0.10%
Total Marketable debt securities			112,456	33.48%	3.52%
Equities					
Non-retirement Domestic Equity Pool	53.00%	48%-58%	175,485	52.24%	0.76%
International Equity Pools	10.00%	5%-15%	47,977	14.28%	-4.28%
Total investments AY 13	100.00%		335,921	100.00%	0.00%
Receivable			4,150		
Total Invested Assets At Fair Value			340,071		